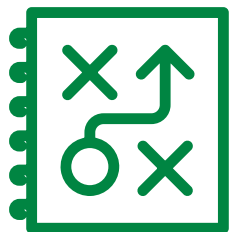


Delivering for tomorrow

Louise Beardmore
Chief Executive Officer



Agenda



The Plan



The People



The Proposal

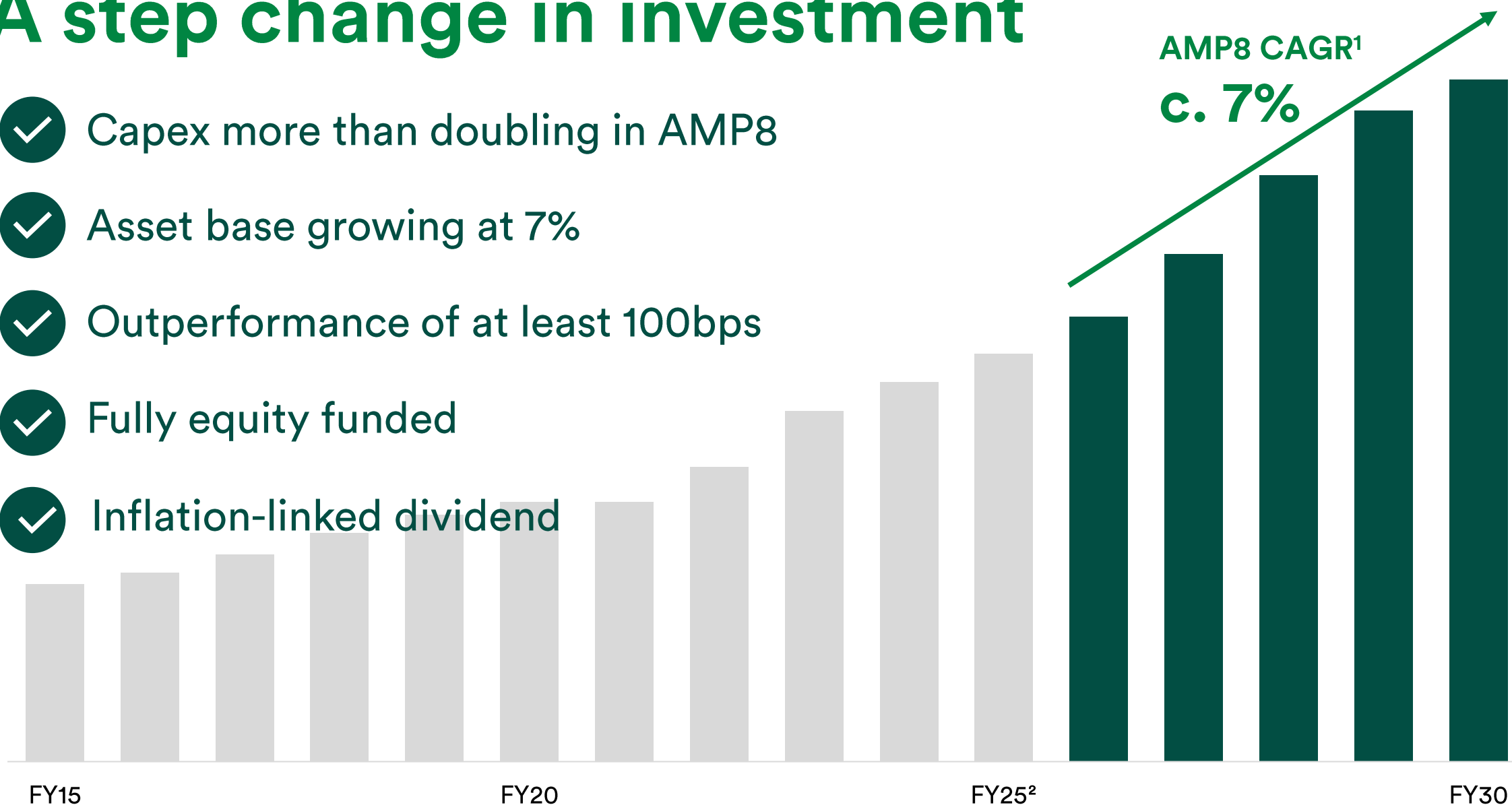
Today's session

- ✓ Improved visibility over investment and capability
- ✓ Delivery framework in place
- ✓ Transformative performance improvements



A step change in investment

- ✓ Capex more than doubling in AMP8
- ✓ Asset base growing at 7%
- ✓ Outperformance of at least 100bps
- ✓ Fully equity funded
- ✓ Inflation-linked dividend

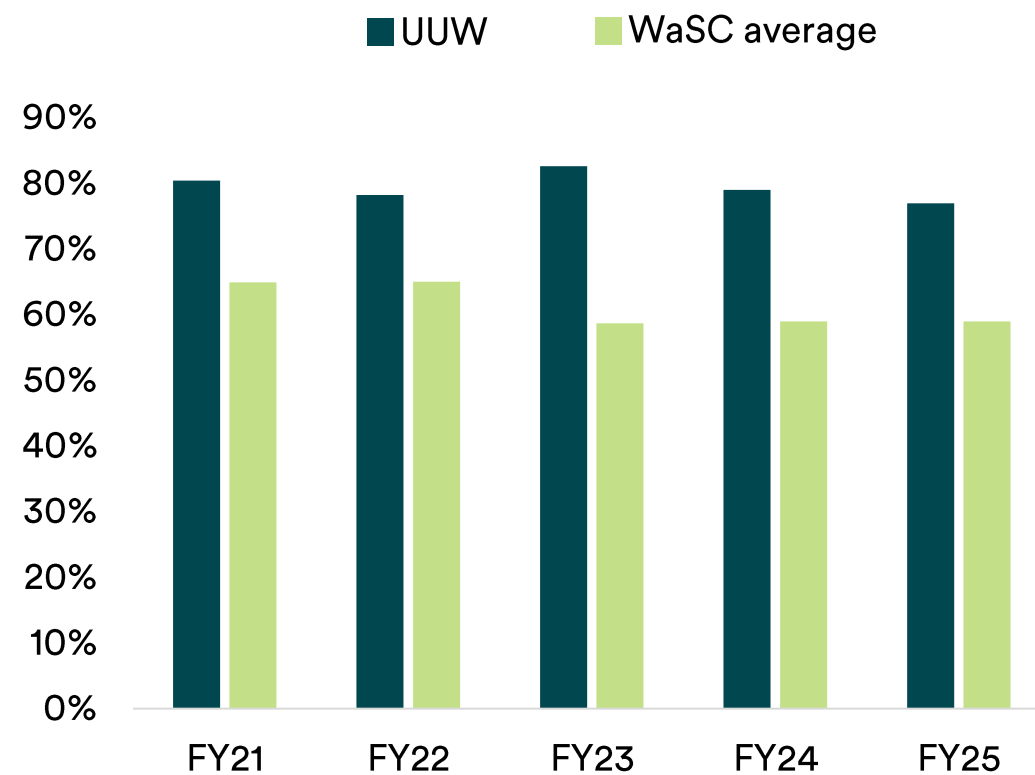


1. Nominal, based on OBR long-run CPIH forecasts

Transformative performance improvements

- ✓ Consistent upper quartile performance
- ✓ Transformational change on the things that matter
- ✓ Customer-led investment focus

Performance commitments achieved (%)¹



1. 2024/25 WaSC average assumes performance in line with 2023/24 actuals

Delivering for tomorrow: Simpler, Smarter, Better

- ✓ Capital delivery and supply chain
- ✓ Regulation
- ✓ Transformation
- ✓ Funding

